

For immediate release

31st July 2015

Suzlon delivers 205 MW volume with 15.3 % EBITDA margin

- Strong order book of 1107 MW valued at Rs 6,839 crs
- Consolidated Net Debt (Excl. FCCB) down to Rs. 7,010 crs from Rs 14,821 crs
- Rs. 3,070 crs of liquidity to capture strong growth opportunity
- Improved operating margins and substantial reduction in interest costs

31st July 2015, India: Suzlon Group, India's leading wind turbine manufacturer, today, announced its results for the first quarter (Q1) of financial year 2015-16 (FY16).

Mr. Tulsi Tanti, Chairman, Suzlon Group said: *"Our Q1 performance reflects our turnaround journey. Our strategic vision incorporates the government's renewable energy target of 175 GW by 2022 and the conducive policy landscape.*

With our technology pedigree, comprehensive product portfolio and over 14GW of global installations, we are well positioned to seize the market opportunities in India and other core markets. We introduced the next generation turbine, the S111 - 2.1 MW for the Indian market that is specially designed for low wind sites generating 20% higher energy compared to S97. This year, we expect to supply 100 turbines of the S111. Our pan-India presence and 1700 customers across all segments give us the competitive advantage to enhance our market share."

Mr. Kirti Vagadia, Group Head of Finance, Suzlon Group said, *"We demonstrated strong operational performance after addressing our liquidity challenges and delivered strong EBITDA margin of 15.3% on 205 MW in the first quarter. Q1 witnessed significant reduction in debt and interest costs. Our key priority is to execute strong order book of 1107 MW and maintain momentum in the order intake."*

Key Updates:

1. Financial Performance:

- **Revenues**
 - Suzlon Wind Rs. 1542 crs in Q1 FY16
 - Delivered highest quarterly volumes (205 MW) in India since FY12
- **Operating Performance**
 - Normalized EBITDA margin improved to 15.3% in Q1 FY16; EBITDA of Rs.237 crs against negative EBITDA of Rs 224 in Q4 FY15;
 - Normalized EBIT margin improves to 11.3% in Q1 FY16 with EBIT of Rs. 175 crs against negative YoY and QoQ EBIT

- **Debt**
 - Consolidated Net Debt (Excl. FCCB) down to Rs. 7,010 crs from Rs 14,821crs as of 31st March 2015
 - Interest cost down by 36% QoQ
- **Liquidity**
 - Cash and cash equivalent in excess of Rs. 3,000 crs
 - Strong liquidity position to capitalize on growth opportunities

2. Order Intake:

- Net Order intake at 188 MW, up 28% YoY, 69% QoQ
- Order Book stands at 1.1 GW worth Rs. 6,839 crs

3. Order wins:

- 90MW order by ReNew Power for project in Madhya Pradesh. Suzlon will install 43 WTGs of S97_120m Hybrid Tower with rated capacity of 2.1MW each
- 99MW order win from Mytrah Energy project in Telangana. Suzlon will install 47 WTGs of the S97_120m Hybrid Tower with rated capacity of 2.1MW each
- Another order from ReNew Power for 90.30 MW project in Andhra Pradesh to install 43 WTGS of S97_90m hub height with rated capacity of 2.1MW

Key priorities for Suzlon Group:

- Focus on the Indian market as well as North America, China and Brazil
- Focus on leveraging technology to reduce cost of energy
- Remain focused to deliver best-in-class service
- Investment to further build our wind project pipeline

Notes to the Editor:

- All operating numbers mentioned in the release refer to Suzlon Wind unless otherwise stated

About Suzlon Group:

The Suzlon Group is a leading wind turbine manufacturer in India having a global presence with spread extending across Asia, Australia, Europe, Africa and North and South America. With over two decades of operating history, the group has a cumulative installations of over 14 GW of wind energy capacity, operations across over 17 countries, a workforce of over 6,900 and a vertically integrated, low-cost, manufacturing base, and strong in house R&D set up in Germany, Netherlands, Denmark and India. Suzlon has over 8600 MW of cumulative installations in India which is the largest in the country. The Group – headquartered at Suzlon One Earth in Pune, India – comprises Suzlon Energy Limited and its subsidiaries. Visit us at www.suzlon.com

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31st July 2014

Suzlon appoints Kirti Vagadia as Group CFO

Pune: Suzlon Group today announced that Kirti Vagadia is assuming Group CFO responsibilities w.e.f. August 1st 2015.

Kirti Vagadia, a Chartered Accountant with over 27 years' rich experience including 20 years in the wind sector has been one of the core team members of Suzlon from the time it started laying its foundation. He has a rich experience in entire spectrum of the finance function and has been instrumental in major strategic and fund raising activities for the Company.

He has contributed significantly to the closing of the recent strategic deleveraging activities of the Group; namely the Senvion sale and bringing Equity as well as successfully completing the entire Comprehensive Liability Management Exercise.

Suzlon Group's Chairman, Tulsi Tanti, said: "Kirti Vagadia has been associated closely with the Company ever since we embarked upon our journey in 1995. He is a highly capable and experienced resource for the group and has played a key role in successfully managing several complex transactions for the Company. I'm confident that as the Group CFO he will contribute in a big way to drive the turnaround with his high degree of passion and patience. Amit Agarwal has resigned as CFO of Suzlon. I would like to thank Amit for the significant contribution he made in turning the Company around and wish him all the best for his future endeavours."
